VERNON L. SMITH

Nobel Laureate in Economics 2002

Economic Science Institute
Chapman University
One University Drive
Orange, CA 92866 USA

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EDUCATION

Ph.D.	Harvard University	1955
M.A.	University of Kansas	1952
B.S.E.E.	California Institute of Technology	1949

EMPLOYMENT

Professor of Economics and Law — 2008-Present
George L. Argyros Endowed Chair in Finance and Economics
Chapman University

Professor of Economics and Law — 2001 – 2008
George Mason University

Visiting Rasmuson Chair in Economics — 2003-Present
University of Alaska-Anchorage

McClelland/Regents' Professor of Economics — 1998 - 2001
University of Arizona

Hooker Distinguished Visiting Professor — October 4 - 8, 1988
McMaster University

Research Director — 1986-2001
Economic Science Laboratory

Professor of Economics — 1975-2001
University of Arizona

Visiting Professor — 1974-1975
USC and Cal Tech

Professor of Economics — 1968-1975
University of Massachusetts

Professor of Economics Brown University	1967-1968
Professor/Krannert Outstanding Professorship Purdue University	1961-1967
Visiting Professor Stanford University	1961-1962
Associate Professor Purdue University	1958-1961
Assistant Professor Purdue University	1955-1958
Instructor of Economics University of Kansas	1951-1952

SERVICES/ ASSOCIATIONS

Advisory Board Member Mobile Media Entertainment	2013 - Present
Board of Directors and Scholar Mercatus Center at George Mason University	2001 - Present
Board of Directors Political Economy Research Center	1998 – Present
President International Foundation for Research in Experimental Economics	1997 - Present
Member National Academy of Science	1995-Present
Blue Ribbon Panel Member National Electric Reliability Council, Princeton, NJ	July - December 1997
Visiting Distinguish Lecturer University of California, Santa Barbara	May 1997
Templeton Honor Rolls for Education in a Free Society Intercollegiate Studies Institute	May 1997
President Association for Private Enterprise Education	1997

President Elect 1996
Association for Private Enterprise Education

Selection Committee 1993-1996
Frank E. Seidman Distinguished Award in Political Economy

Associate Member 1995
Center for Economic Design, Bogazici University

Editorial Board 1995
Journal of Economic Methodology

Editorial Board 1994
Economic Design

Academic Advisory Council 1993
Institute of Economic Affairs, London, U.K.

Consultant and Lecturer on Privatizing Electric Power August – September 1993
Prospect Electricity, Paramatta, NSW, Australia

Editorial Board 1992
Economic Theory

President 1990 -1991
Western Economic Association

President Elect 1989 -1990
Western Economic Association

Vice President 1988 -1989
Western Economic Association

Board of Reviewing Editors 1988 -1991
Science

President 1988 -1990
Public Choice Society

Vice President 1987-1989
Economic Science Association

Founding President 1986 -1987
Economic Science Association

Vice President 1985 -1986
Southern Economic Association

Associate Editor 1985
Journal of Economic Behavior and Organization

Mackintosh Lecturer November 8, 1984-85
Queen's University

Adjunct Scholar 1983
Cato Institute

Editorial Board 1983
The Cato Journal

Advisory Council 1982
Political Economy Research Center, Bozeman, Montana

Board Member of the Advisory Council 1974 -1975
Institute of Marine Resources, University of California

Sherman Fairchild Distinguished Scholar 1973 -1974
Cal Tech

Board of Editors 1969 -1972
American Economic Review

Faculty Research Fellow 1958 -1959
Ford Foundation

Contributing Editor 1957-1962
Business Scope

Research Consultant 1957-1959
RAND Corporation

Member of Management Sciences Research Group 1955 -1956
Purdue University

HONORS/ AWARDS

Honorary Doctor of Science May 2014
University of Kansas

Thinker Award
Texas Tech University — February 2014

Miembro Academico Honorario
Universidad Adolfo Ibanez – Chile — September 2012

Alumni Distinguished Achievement Award
College of Liberal Arts & Sciences (CLAS) University of Kansas — April 2011

Liberalni Institute – Annual award in the proliferation of classical liberal thinking and making ideas of liberty come true — February 2010

Smith Experimental Economics Research Center (SEERC) — July 20, 2009
Shanghai Jiao tong University

Friedrich-August-von-Hayek-Gesellschaft e.V. Award — June 2008

Vernon Smith Experimental Economics Laboratory — January 22, 2003
Purdue University

Nobel Prize Winner in Economic Science — December 2002

Kansan of the Year — December 2002
Topeka Gazette

Distinguished Alumni Award — May 18, 1996
California Institute of Technology

Adam Smith Award — 1995
Association of Private Enterprise Education

Best *Economic Inquiry* Article — 1993
Western Economic Association

Professor of the Year — 1993
Anderson Consulting

Distinguished Fellow — 1992
American Economic Association

Visiting Distinguished Lecturer — February 5, 1992
Western Michigan University

Honorary Doctor of Management — 1989
Purdue University

Best *Economic Inquiry* Article 1980, 1982
Western Economic Association

PRESENTATIONS

Lindau Nobel Conference 2014

Society for the Advancement of Behavioral Economics 2014

Califnornia Finance Association 2014

Research Affiliates 2014

Texas Tech University-"Rethinking Housing Bubbles, 1929-2012, 2014

Graduate Visiting Workshop in Experimental Economics 2014

James Madison University – Lecture – "Adam Smith's Humanomics: From Propriety and Sentiments to Property and Wealth" – Harrisonburg, VA 2013

Utah State University – Distinguished Lecture – "Understanding Recessions Since 1929: Housing and Housing Up and Down" - Price, UT 2013

Liberty Fund Conference – "Spontaneous Orders and Experimental Economics" Orange, CA 2013

Texas A&M University Institute for Advance Study Eminent Scholar – Present Research Seminar and Public Lecture – College Station, TX 2013

The Norwegian Ministry of Finance – Speaker – "Balance Sheet Crises and Recessions: Causes, Consequences and Responses" and "Understanding Balance Sheet Crises and Recessions: Some Learning from Experiments" - Oslo, Norway 2013

Texas A&M University Institute for Advance Study Eminent Scholar – Present Research Seminar and Public Lecture – College Station, TX 2013

Public Choice Society Conference – Plenary Chair on Experimental Economics – New Orleans 2013

Japanese Society for the Promotion of Science US Alumni Association – Third Multi-Disciplinary science forum – Keynote speaker – "Adam Smith: From Propriety and Sentiments to Property and Wealth" – Chapman University, Orange, CA 2013

CATO Benefactor Summit - Speaker - "Understanding the Housing Mortgage Market Boom and Bust, 1997 to 2012" – Scottsdale, AZ 2013

FCC Conference – Stanford University 2013

Reason Trustee Meeting – Speaker – background on "Balance Sheet Economic Crisis" – Las Vegas, NV 2013

Antigua Forum – Guatemala 2013

American Economic Association – Speaker – "From Propriety and Sentiments To Property and Wealth" – Panel Member – "New (and Old) Perspectives on the Work of Adam Smith" – San Diego, CA 2013

ESA Conference – Panel Member – "50th Year of Experimental Economics" - Tucson, AZ 2012

CATO Monetary Conference – Keynote speaker – "Balance Sheet Crisis: Causes Consequences and Responses"– Washington DC 2012

Antigua Experimental Economics Conference – Keynote speaker - "Humanomics of Adam Smith" – Guatemala 2012

Honorary Fellow Distinction Lecture – "Balance Sheet Crisis: Causes, Consequences and Response Scenarios" – Chile 2012

Liberty Fund Conference – "Morals and Markets: Adam Smith in Scotland" – Edinburg, Scotland, UK 2012

Plenary Session Lecture for Adam Smith Colloquium "Humanomics of Adam Smith" – Kircaldy, Scotland, UK 2012

Conference for chapter contributors to the *Oxford Philosophical Concepts Volume on Sympathy* – University of Richmond, Richmond, VA 2012

Liberty Fund Conference – "The Bloomington School, the New Science and Art of Association, and Cultivating Self-governing Citizens" - Bloomington, IL 2012

Liberty Fund Conference – "Adam Smith's *The Theory of Moral Sentiments*" - Chicago, IL 2012

Copenhagen Consensus and Rush Foundation – RethinkHIV - Expert Panel Member to identify a set of new actionable priorities for HIV/AIDS spending in Africa, Denmark 2012

Antigua Forum – A project of the Universidad Francisco Marroquin that promotes market-liberal reform in order to improve human well-being by serving as a "place of learning." 2012

The Latin American and Caribbean Economic Association and Latin American Chapter of the Econometric Society joint Meeting – Special Session Speaker – "Recent Developments in Experimental Economics" – Chile 2011

Nicholas Academic Center – Present Introduction to Experimental Economics to students - Santa Ana, CA 2011

Liberty Fund Conference – Spontaneous Orders and Experimental Economics - Orange, CA 2011

Institute Bruno Leoni - Experimental Economics and Spontaneous Order – Seminar for Ph.D. students Directed by Vernon Smith – Lecture "Two Forms of Rationality", Q&A session and Conclusive lecture "Using Experimental Economics to Inform Policy Decision Making" – Turin, Italy 2011

Copenhagen Consensus – Meeting to discuss 'Assessment papers' submitted for HIV/AIDS Solution, Washington DC 2011

UCLA Anderson School of Management - Keynote Speaker – "Adam Smith on Propriety and Human Behavior" 2011

Hong Kong - Addressed several audiences of students, faculties, and a gala event celebrating entrepreneurship and freedom in Hong Kong 2011

Stanford University – Plenary Speaker – Palo Alto, CA 2011

Meeting with the Chinese Delegation on behalf of ESI/Chapman 2011

Liberty Fund Conference – Liberty, Institutional Size, and "Too Big to Fail" – Park City, UT 2011

AEA National Conference on Teaching Economics – Plenary Speaker – Bringing Experiments and the Scottish Enlightenment into the Classroom – Palo Alto, CA 2011

Pharmaceutical Economics and Policy Council – Conference Participant – Jacksonville, FL 2011

Liberty Fund Conference - Hayek and the Problem of Scientific Knowledge – Tucson, AZ 2011

Greater Los Angeles Chamber of Commerce – Plenary Speaker on key

economic challenges in the U.S. and the world – Attended by Chamber senior officers and members, officers of the Los Angeles Guangzhou Sister City Association and the Hong Kong Association of Southern California – Los Angeles, CA 2011

Reason Weekend – Speaker – "Discovering Exchange, Specialization, and Property" (represented ESI, Chapman to Reason Foundation Trustees, and Reason Supporters) – Laguna Niguel, CA 2011

UAA – Speaker – "Electric Power: Early History and Industry Push for Regulation" – Conduct experiment for 4th grade Class – Q&A with macroeconomic classes – Meeting with energy and economics class to discuss Electric Power: Early History and Industry Push for Regulation - Anchorage, AK 2011

March 10-12: Liberty Fund in Los Angeles: Interpreting the Great Depression 2011

Alamos Alliance XVIII – Speaker - "Markets, Experiments, and Financial Crises" - Alamos, Sonora, Mexico 2011

Public Lecture for the Polish Financial Supervision Authority on "Housing, Recessions, and Sustaining Wealth Creation" – Warsaw, Poland 2010

Plenary session speaker on the Housing Bubble and Crash that Engulfed the World Economy: Causal Similarities with the 1920's and Aftermath – Guatemala City, Guatemala 2010

University of Indiana - Public Lecture on the housing crisis and the economy. "Sustaining Wealth Creation: Housing and Economic Recessions" – Bloomington, IN 2010

Seminar on Financial Asset Markets for academics, government and city Officials in Antigua, Guatemala 2010

Festival of Economics keynote speaker – Trento, Italy 2010

Introducing Cambridge University Press Italian Translation of Book, Italian press interviews – Milan, Italy 2010

Witness Seminar – The Emergence and Evolution of Experimental Economics – Trippenhuis, Amsterdam 2010

Liberty Fund Conference - Exchange - Indianapolis, IN 2010

The Uses of Economics: Past and Future, a celebration of the 40th Anniversary of the Journal of History and Political Economy, talk/article title: "Exchange, Specialization and Property: A Simultaneous Discovery Process" -

Duke University, Durham, NC 2010

CERGE-EI Seminar – Lecture on latest experiment work at Chapman; visit Of Laboratory of Experimental Economics; media interview; annual lecture of The Liberalni Institute. 2010

School of Economics – Fu Dan University – Informal lecture
Jiao Tong University – Presentation on the latest work on financial crisis 2010

Nicholas Academic Center – Present Introduction to Experimental Economics to students - Santa Ana, CA 2010

Liberty Fund Conference – Markets, Ethics, and the Evolution of a Moral Society – Indianapolis, IN 2010

Coase Conference – Plenary session speaker – Chicago, IL 2009

Liberty Fund Conference – Mechanism Design and Hayek's Challenge for a Liberal Economic Order – La Jolla, CA 2009

Liberty Fund Conference - Spontaneous Orders and Experimental Economics – Chapman University, Orange, CA 2009

Expert Panel Copenhagen Consensus (Climate Change) Roundtable Meeting Georgetown University – Washington, DC 2009

Liberty Fund Conference – Commerce Civilization and Liberty – Montreal Canada 2009

Economic Crisis – Two Presentations – Anchorage, Alaska 2009

Plenary Session Speaker on Specialization, Property Rights and Exchange with Bart Wilson - ESA Conference – Washington DC 2009

Plenary Session Speaker by Conference Phone on the Economic Crisis With Steven Gjerstad – Gruter Conference – Bloomington, IN 2009

Uses of Behavioral and Experimental Economics – Plenary Session Speaker on Bubble Behavior and the Economic Crisis – Washington 2009

Readings in Political Economy – Lecture – Macon, GA 2009

Liberty Fund Conference – Religion, Ideology and the Moral Sentiments – La Jolla, CA 2009

University of South Florida – Tampa, FL 2009

Meeting of Economists on the Economic Crisis – Richmond, VA 2009

"Theory of Moral Sentiments After 250 Years" – San Francisco, CA 2008

Liberty Fund Conference– Liberty and the Limits of Constructivist Rationality 2008

Instituto Bruno Leoni – Conference Speaker – Italy 2008

"What Would Friedman Do?" – Panel Member - Chapman University 2008

Keynote Speaker – Town and Gown, Chapman University 2008

Liberty Fund Conference– Science, Global Warming and Liberty- 2008
Big Sky, MT

"Aims of Education" - Keynote Speaker – Opening Convocation 2008
Chapman University

"What Would Friedman Do?" – Panel Member - Chapman University 2008

Keynote Speaker – Town and Gown, Chapman University 2008

"Aims of Education" - Keynote Speaker – Opening Convocation 2008
Chapman University

"Neuroeconomics: How Can It Help Us Understand Exchange Systems?" 2007
Decade of the Mind Symposium, George Mason University—Fairfax, VA.
Available online at:
http://www.gmu.edu/thinklearn/decade/video6.html

"Human Betterment through Globalization" 2005
Foundation for Economic Education
Available online at:
http://cafehayek.typepad.com/hayek/2006/07/vernon_smith_on.html

Arne Ryde Symposium Keynote Address 2000
Lund, Sweden

Symposium Series: "Reciprocity, an FMRI Study" 2000

Dartmouth College Center for Cognitive Neuroscience
40th Gilbert Lecture: "Testing for Reciprocity in Exchange" September 18, 2000
University of Rochester

"How Might Future Water Markets Look? June 25-27, 1998
The Use of Experimental Economics to Design Markets for Water"
with Dinar, A., Howitt, R.E., Murphy, J.J., and Rassenti, S.J.
World Congress of Resource and Environmental Economists
Venice, Italy

"The Development of Computer-Assisted Water Markets: April 9-10, 1998
Using Experimental Economics to Address Complex Resource
Allocation Issues," with Dinar, A., Howitt, R.E., Murphy, J.J.,
and Rassenti, S.J.
Human Dimensions of Global Climate Change Initiative meetings
Pittsburgh, PA

PROJECTS

Economics Research Project 1954-1955
University of Harvard

FELLOWSHIPS

C.S. First Boston Fellow/Consultant on Privatizing Electric Power July 6-August16, 1991
University of Victoria, New Zealand

Fellow 1991
American Academy of Arts and Sciences

Fellow 1990
American Association for the Advancement of Science

Fellow 1988
Econometric Society

Fellow 1972 -1973
Center for Advanced Study in the Behavioral Sciences

Visiting Fellow Spring of 1971
Cowles Foundation, Yale

RESEARCH GRANTS

Dreman Foundation 1995 -1996

Institute for Quantitative Research in Finance 1992

Chicago Mercantile Exchange	1987 - 1989
Energy Information Administration	1987
Federal Energy Regulatory Commission	1987
Sloan Foundation	1986 - 1987
Arizona Corporation Commission	1984
Federal Trade Commission	1983 - 1984
Earhart Foundation	1982 - 1983

National Science Foundation: 1962-64, 1964-66, 1967-68, 1968-70, 1971-73, 1973-74, 1975-76, 1977-80, 1981-84, 1984-88, 1989-91, 1990-93, 1991-93, 1992-94, 1993-94, 1995-1997, 1995-2000, 2001-2003.

PUBLICATIONS:

2015 "Adam Smith: homo socialis, Yes; Social Preferences, No; Reciprocity Was to Be Explained," *Review of Behavioral Economics*, Vol 2, to appear.

2015 "Adam Smith and Experimental Economics: Sentiments to Wealth," to appear, *Princeton Guide to Adam Smith*, edited by Ryan Hanley. Princeton: Princeton University Press

2015 "Discovery Processes, Science, and 'Knowledge–How: Competition as a Discovery Procedure in the Laboratory," to appear, *Austrian Review of Economics*. 40 Years After the Nobel: F.A. Hayek and Political Economy as a Progressive Research Program, P. Boettke.

2015 "Conduct, rules and the origins of institutions," *Journal of Institutional Economics. DOI: http://dx.doi.org/10.1017/S1744137414000605 (About DOI), 3 pages. Published online: 13 January*

2015 "Humanomics of Adam Smith," Symposium Translating Smith's Theory of Moral Sentiments, *The Adam Smith Review,* Volume 8.

2014 "Balance Sheet Crises," Three Part Essay Living Textbooks, *Orange County Register,* October 2, with S. Gjerstad.

2014 "Fair and Impartial Spectators in Experimental Economic Behavior", *Review of Behavioral Economics*: Vol. 1: No. 1–2, pp 1-26.
http://dx.doi.org/10.1561/105.00000001, With B. Wilson

2014 "Faith, Science, and Religion." *Eminent Economists II Their life and work philosophies* (R. Lall and M. Szenberg, editors). Cambridge: Cambridge University Press

2014 "Rethinking Economics: A Classical Perspective." *Economics for the Curious." edited by Robert Solow and Janice Murray. New York: Palgrave Macmillan*

2014 "The Lingering, Hidden Costs of the Bank Bailout," *Wall Street Journal*, July 23

2014 "Bonds, Not Bailouts, for Too Big to Fail Banks," *Wall Street Journal*, August 12, with S. Gjerstad.

2014 "Foreword," M. Szenberg and L. Ramrattan, *Economic Ironies Throughout History*. New York: Palgrave-Macmillan.

2013 "Human economic choices as costly information processing." With J. Dickhaut, B. Xin, A. Rustichini. *Journal of Economic Behavior and Organization,* 94 pp. 206-221.

2013 "Balance Sheet Crises: Causes, Consequences, and Responses," *Cato Journal*, 33 (3), pp 437-470, with S. Gjerstad

2013 "Foreword" to *Hayek and Behavioral Economics* (R. Frantz and R. Leeson, editors). New York: Palgrave Macmillan

2013 "Transparency, efficiency and the distribution of economic welfare in pass-through investment trust games." With T. A. Rietz, R. M. Sheremeta, T. W. Shields. *Journal of Economic Behavior and Organization,* 94 pp. 257-267.

2013 "Routledge Revivals" *Economics of Natural and Environmental Resources.* (Ed. Vernon L. Smith) New York: Routledge (Originally published, 1977 by Gordon and Breach, Science Publishers).

2013 "Fiscal consolidation, depreciation, and recovery," With J. Buchanan & S. Gjerstad. *Witherspoon Institute,* to appear.

2013 "Adam Smith: From Propriety and Sentiments to Property and Wealth." *Forum for Social Economics.* Volume 42, Issue 4 July 16, 2013.

2013 "Of Houses and Hamburgers," *The Daily Beast.* April 16, 2013. Available online: http://www.thedailybeast.com/newsweek/2013/04/15/the-great-recession-and-the-property-bubble.html

2013 "Using Laboratory Experiments in Logistics and Supply Chain Research." With C. Deck. *Journal of Business Logistics*, 34(1): 6–14.

2013 "Faith, science and religion." To appear in *Eminent Economists II – Their Life and Work Philosophies.* (Eds. M. Szenberg and L. Ramrattan). Cambridge: Cambridge University Press.

2012 "Resource Adequacy, Should Regulators Worry?" With Hernan Bejarano, Lance Clifner, Carl Johnston, and Stephen Rassenti. *Economics,* Volume 11, Issue 4, ISSN (Online) 1446-9022

2012 "(m)eine entdeckungsreise" (my journey of discovery). Schweizer Monet, March 2012, p. 48

2012 "Commodity durability, trader specialization, and market performance." With J. Dickhaut, S. Lin, D. Porter. *Proceedings National Academy of Science*, 109, pp. 1425-30.

2012 "(M)eine Entdeckungsreise," Schweizer *Dossier,* 994, pp. 48-52. (Translation of the working paper: "The Marketplace: Friend or Foe of Human Betterment? - Insights from laboratory and economy.")

2012 "ObamaCare's Flawed Economic Foundations," *Wall Street Journal,* March 20, 2012.

2012 "Adam Smith on humanomic behavior," Edited transcript of keynote address, Academy of Behavioral Finance and Economics, UCLA. *Journal of Behavioral Finance & Economics,* 2, pp. 1-20.

2012 "Underwater recession," With J. A. Buchanan, & S. Gjerstad. *The American Interest: Policy, Politics & Culture* 12 (5). Available online: http://www.the-american-interest.com/article.cfm?piece=1229

2012 "Risk and the evolution of human exchange," With H. S. Kaplan, E. Schniter & B. J. Wilson. *Proceedings of the Royal Society.* April 18, 2012.

2012 "Prosperity and recession: consumption and investment booms in the twenties and their collapse in 1930," With S. Gjerstad. *Housing and Mortgage Markets in Historical Perspective* (Eds. K. Snowden and E. N. White). Chicago: University of Chicago Press for National Bureau of Economic Research.

2012 "At home in the great recession," With S. Gjerstad. *The 4% Solution: Unleashing the Economic Growth America Needs.* (Ed. B. Miniter). Chapter 5 (pp. 50-79). Dallas: Crown Publishing Group.

2011 "Antitrust and Bundled Discounts An Experimental Analysis--a reply" with T. Muris, A. Caliskan and B. Kobayashi. *Antitrust Law Journal,* 77, pp 683-699.

2011 "The road ahead: insolvency, policy, and economic stress," *The Daily Beast.* August 15, 2011. Available online: http://www.thedailybeast.com/newsweek/2011/08/15/vernon-l-smith-insolvency-policy-and-economic-stress.html

2011 "Fair and impartial spectators in experimental economic behavior," With B. J. Wilson. Oxford Philosophical Concepts: Sympathy (Ed. Eric Schliesser). Oxford: Oxford University Press.

2011 "Are capitalists happier?" With R. Rotunda & B. Wilson. *Reuters*, August 12, 2011. Available online: http://blogs.reuters.com/great-debate/2011/08/12/are-capitalists-happier/

2011 "US fiscal stimulus disproportionately increased imports and trade deficit; expect the reverse with austerity," With J.A. Buchanan & S. Gjerstad. *Economists' Forum,* July 26, 2011. Available online: http://blogs.ft.com/economistsforum/2011/07/the-us-fiscal-stimulus-disproportionately-increased-imports-and-the-trade-deficit-expect-the-reverse-with-austerity/#ixzz1TKHHobR9

2011 "Exchange, Specialization, and Property as a Discovery Process," *History of Political Economy* 43 (2), pp. 317-337.

2011 "Radio Spectrum and the Disruptive Clarity of Ronald Coase," With T.W. Hazlett & D. Porter. *Journal of Law and Economics,* 54(4) part 2.

2010 "Disequilibrium in the Housing Market," *Newsweek.* January 24, 2011. Available online: http://mobile.newsweek.com/s/2499/350?itemUriVal=5987071d402c0ca6e008e54d0b60189e%2F312150228110001676210250&fullStory=true&HeaderTltle=

2010 "What Ben Bernanke May Be Thinking," *Wall Street Journal.* December 1, 2010.

2010 "Why we're in for a Long, Hard Economic Slog," With S. Gjerstad. *Wall Street Journal.* September 10, 2010.

2010 "Please, No More Government Spending!" With S. Gjerstad. *The Daily Beast,* July 19, 2010. Available online*: http://www.thedailybeast.com/blogs-and-stories/2010-07-19/please-no-more-government-spending/*

2010 "Exchange, Theft, and the Social Formation of Property," With E. Kimbrough & B. Wilson. *Journal of Economic Behavior and Organization,* 74(3), pp. 206-229.

2010 "Theory and Experiment: What are the questions?" *Journal of Economic Behavior and Organization,* 73, pp. 3-15.

2010 *"Discovering Economics in the Classroom with Experimental Economics and the Scottish Enlightenment," With T. Jaworski and B. Wilson. International Review of Economics Education,* 9 (2), pp. 10-33.

2010 "What would Adam Smith Think?" *Journal of Economic Behavior and Organization,* 73, pp. 83-86.

2010 "Housing, Depressions and Credit Collapses," *Financial Times*, January 24, 2010. Available online: http://blogs.ft.com/economistsforum/2010/01/housing-depressions-and-credit-collapses/

2009 "The Design of Water Markets When Instream Flows Have Value," With J. J. Murphy, A. Dindar, R. E. Howitt, and S. J. Rassenti, *Journal of Environmental Management,* 90 (2), pp. 1089-1096.

2009 "Neuroeconomic Theory of the Decision Process," With J. Dickhaut and A. Rustichini. *Proceedings of the National Academy of Sciences,* 106 (52).

2009 "Pioneers in Finance: Vernon Smith Interview," With T. Odean and B. Simkins, *Journal of Applied Finance* (Formerly Financial Practice and Education), 18 (2), 2008. Available at SSRN: http://ssrn.com/abstract=1421990.

2009 "Exchange and Specialization as a Discovery Process," With B. Wilson. *The Economic Journal*, 119 (539), pp. 1162-1188.

2009 "The Design, Testing and Implementation of Virginia's NOx Allowance Auction," With D. Porter, S. Rassenti, W. Shobe, and A. Winn. *Journal of Economic Behavior & Organization*, 69 (2), pp. 190-200.

2009 "The ABC Dilemma of Health Reform," *Wall Street Journal*, October 16, 2009. Available online: http://online.wsj.com/article/SB10001424052748703298004574455303729826362.html?mod=googlenews_wsj

2009 "Governing the Commons," *Forbes,* October 12, 2009. Available online: *http://www.forbes.com/2009/10/12/elinor-ostrom-commons-nobel-economics-opinions-contributors-vernon-l-smith.html*

2009 "Monetary Policy, Credit Extension and Housing Bubbles 2008 and 1929," With S. Gjerstad. *Critical Review,* 21, pp. 260-300.

2009 "Exchange and Specialization as a Discovery Process," with S. Crockett, and B. Wilson. *Economic Journal,* 119 (539), pp. 1162 – 1188.

2009 "From Bubble to Depression?" With S. Gjerstad. *Wall Street Journal*, April 6, 2009, pp. A15.

2008 "Don't Let Google Freeze the Airwaves," With T. Hazlett. *Wall Street Journal*, October 3, 2008, pp. A21.

2008 "When Punishment Fails: Research on Sanctions, Intentions and Non-Cooperation," With D. Houser, E. Xiao, and K. McCabe. *Games and Economic Behavior,* 62 (2), pp. 509-532.

2008 "Antitrust and Bundled Discounts: an Experimental Analysis," With M. Timothy. *Antitrust Law Journal,* 75 (2), pp. 399-432.

2008 "Thar She Blows: Can Bubbles Be Rekindled with Experienced Subjects?" With R. Hussam and D. Porter. *American Economic Review*, 98, pp 924-37.

2008 "The Promise of Prediction Markets," With K. Arrow, R. Forsythe, M. Gorham, R. Hahn, R. Hanson, J. Ledyard, S. Levmore, R. Litan, P. Milgrom, F. Nelson, G. Neumann, M. Ottaviani, T. Schelling, R. Shiller, E. Snowberg, C. Sunstein, P. Tetlock, P. Tetlock, H. Varian, J. Wolfers, E. Zitzewitz. *Science*, 320, pp. 877-878, May 16.

2008 "Introduction: Experimental Economics and Neuroeconomics," in Neuroeconomics: Decision Making and the Brain. P. Glimcher, C. Camerer, E. Fehr, R. Poldrack. (Eds.) Burlington: Academic Press

2008 "Historical Property Rights, Sociality, and the Emergence of Impersonal Exchange in Long-distance Trade," With E. Kimbrough and B. Wilson. *American Economic Review*, 98.

2007 "We Have Met the Enemy, and He Is Us," *AEI- Brookings,* December. Available online at: http://www.aei-brookings.org/policy/page.php?id=305

2007 "Building a Market: From Personal to Impersonal Exchange," With E. Kimbrough and B. Wilson in Free Enterprise: Values in Action, ed. M. Gruter-Cheney, O. Goodenough, and P. Zak. Princeton, NJ: Princeton U Press.

2007 "FCC Spectrum Auction Design: A 12-year Experiment," With D. Porter. Journal *of Law Economics and Policy*

2007 "Exclusionary Bundling and the Effect of a Competitive Fringe," With A. Caliskan, D. Porter, S. Rassenti, and B. Wilson, *Journal of Institutional and Theoretical Economics*, 109.

2007 "Sustaining Cooperation in Trust Games" with M. Rigdon and K. McCabe. *Economic Journal*, 117, pp 991-2007.

2006 "Mechanisms for Addressing Third-Party Impacts Resulting from Voluntary Water Transfers," With J. J. Murphy, A. Dinar, R. Howitt, E. Mastrangelo, and S. Rassenti in Using Experimental Methods in Environmental and Resource Economics, ed. J. List, Northampton, MA: Edward Elgar.

2006 "FCC Spectrum Auction Design: A 12-year Experiment," With D. Porter. Journal *of Law Economics and Policy,* 63-80.

2005 "Economics, Market Behavior and the Law," *Case Western Reserve Law Review*. 55 (1).

2005 "Markets, Capital Markets and Globalization," Lessons from Experience. World Bank

2005 "Hayek and Experimental Economics," *Review of Austrian Economics*, 18 (2).

2005 "Social Disruption and the Maya Civilization of Mesoamerica: A Study of Health and Economy of the Last Thousand Years," With R. Story and L. M. Morfin. The Backbone of History. R. Steckel and J. Rose eds., Cambridge: Cambridge University Press.

2005 "Power to the People: The Right Way to Deregulate Electricity," *The Wall Street Journal,* August 12.

2005 "Law and Neuroeconomics," With T. Chorvat and K. McCabe. Supreme Court Economic Review, F. Parisi and D. Polsby eds., University of Chicago Press, Chicago, IL. 13, pp. 35-62.

2005 "Lessons From Neuroeconomics for the Law," With T. Chovrat and K. McCabe. The Law and Economics of Irrational Behavior, F. Parisi and V. Smith eds., Stanford University Press, Stanford, CA, pp. 68-94. Available online at http://www.neuroeconomics.net/pdf/materials/445.pdf

2005 "What Makes Trade Possible?" With E. Hoffman and K. McCabe. The Law and Economics of Irrational Behavior, F. Parisi and V. Smith eds., Stanford University Press, Stanford, CA, pp. 169-185. Available online at http://www.neuroeconomics.net/pdf/materials/446.pdf

2005 "Behavioral Economics Research and the Foundations of Economics," *Journal of Socio-Economics,* March, 34 (2) pp. 135-150. Available online at http://www.sciencedirect.com

2004 "Buy Me Out," *Forbes,* September 20. Available online at: http://www.forbes.com/business/forbes/2004/0920/048.html

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